

BARNES & THORNBURG LLP

One North Wacker Drive
Suite 4400
Chicago, Illinois 60606-2833 U.S.A.
E.I.N. 35-0900596
(312) 357-1313

DEBORAH L. THORNE, AS RECEIVER FOR RALEIGH CAPITAL
MANAGEMENT INC. AND RICHMOND HAMILTON, JR.

December 9, 2009
Invoice No. 1283748

Deborah L. Thorne

PAYABLE UPON RECEIPT

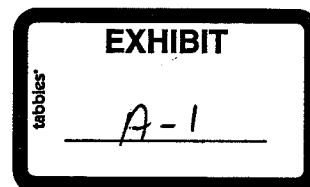
00050880-000001
ASSET ANALYSIS

For legal services rendered in connection with the above matter
for the period ending November 30, 2009 as described on the attached detail.

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Deborah L. Thorne	45.60	\$485.00	\$22,116.00
Steven Katz	0.50	\$475.00	\$237.50
Kevin C. Driscoll	9.40	\$380.00	\$3,572.00
Brian E. Kersey	0.40	\$330.00	\$132.00
Paula K. Jacobi	4.70	\$445.00	\$2,091.50
Wesley W. Broquard	0.90	\$325.00	\$292.50
Laura A. Kane	0.40	\$195.00	\$78.00
Anndrea M. Perkins	0.20	\$275.00	\$55.00
TOTALS	62.10	\$460.14	\$28,574.50

Other Charges \$ 176.19

TOTAL THIS INVOICE \$ **28,750.69**



ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
10/29/09	Deborah L. Thorne	Review Receiver Order (.40); multiple telephone conferences with J. Konizeski and e-mails with Konizeski concerning Bank Accounts (.60); real property (.40).	1.40
10/29/09	Deborah L. Thorne	Confer with B. Kersey concerning identifying title holder of aircraft.	0.60
10/29/09	Kevin C. Driscoll	Draft letters to 5 banks, advising them that all assets have been frozen and that the bank may not assert the right to set off and must tender any safe deposit box keys to Receiver.	1.50
10/29/09	Kevin C. Driscoll	Extensive review of databases for any assets of Defendant.	1.80
10/30/09	Deborah L. Thorne	Review documents in preparation for meeting with J. Konizeski and with accountant.	1.00
10/30/09	Deborah L. Thorne	Go to accountant's office to meet and discuss documents (accountant not there); meet with J. Konizeski concerning records.	0.40
10/30/09	Deborah L. Thorne	Telephone conference with Mark Lyman regarding Little Creek and additional assets.	0.60
10/30/09	Deborah L. Thorne	Telephone conference with Bill Schwartz of the Northern Trust concerning accounts and Visa card.	0.40
10/30/09	Deborah L. Thorne	Review documents to obtain better understanding of assets.	3.50
10/30/09	Kevin C. Driscoll	Phone airport, get information on plane; draft letter to airport.	1.10
10/30/09	Kevin C. Driscoll	Phone counsel with title on car; draft letter to counsel on same.	0.90
11/02/09	Deborah L. Thorne	Telephone conference with Bruce Shannon at the Northern Trust Bank regarding bank accounts, Visa card and safety deposit boxes (.40); arrange for tax id number (.10).	0.50
11/02/09	Deborah L. Thorne	Meet with J. Konizeski, M. Lymond, Henderson and Driscoll regarding Little Creek, condo and other assets.	1.50
11/02/09	Deborah L. Thorne	Telephone conference with C. Smith Realtor concerning comparable properties on or near Cleveland property.	0.40
11/02/09	Deborah L. Thorne	Attend to aircraft issues (Cesna and Mooney).	0.40

ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/02/09	Kevin C. Driscoll	Attend to issues on plane and BMW in hangar in Richmond; confer with airport on same; take steps to get locks changed; consider sale issues for plane and car; consider impact of lease rental from airport; confirm with airport that lease paid through end of year.	1.30
11/02/09	Kevin C. Driscoll	Continue to investigate access of Hamilton.	1.20
11/02/09	Kevin C. Driscoll	Confer with attorney Dave Clough on car title issues.	0.20
11/03/09	Deborah L. Thorne	Telephone conference with J. Davidson concerning safety deposit boxes; Northern Trust accounts and speaking with Richmond Hamilton.	0.50
11/03/09	Deborah L. Thorne	Telephone conference with S. Katz concerning Little Creek project and possible scenarios to bring value to Fund.	0.50
11/04/09	Deborah L. Thorne	Meet with J. Davidson and with J. Konizeski regarding certain assets and suggested resolution of case.	1.50
11/04/09	Deborah L. Thorne	Review Bank records to begin assembling list of all assets.	1.10
11/04/09	Kevin C. Driscoll	Consider issues on Lakeview property leased by McDonald's.	0.20
11/05/09	Deborah L. Thorne	Review appraisal for Lakeview property and telephone call to C. Smith regarding possible interest in handling sale.	0.40
11/05/09	Deborah L. Thorne	Review Little Creek issue, consider Bankruptcy and review Little Creek documents.	0.50
11/05/09	Paula K. Jacobi	Work on NC mall and cash account pledge and means to protect.	0.50
11/06/09	Deborah L. Thorne	(Little Creek) work on analysis of Little Creek Operating Agreement, structure of Bank lending, etc.	2.10
11/06/09	Anndrea M. Perkins	Telephone call B. Shannon, Northern Trust Bank, regarding status of bank accounts and direct debits.	0.20
11/07/09	Deborah L. Thorne	(Little Creek) Review Bank documents and LLC Agreement.	3.20
11/09/09	Deborah L. Thorne	E-mails with Ladd Freeman concerning Little Creek.	0.20
11/09/09	Deborah L. Thorne	Travel to Northern Trust Bank to change accounts and to safety deposit vault to inspect safety deposit box.	1.00
11/10/09	Deborah L. Thorne	Confer with real estate professionals in North Carolina	1.00

ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
		concerning evaluation of Little Creek Lots 12 and 9.	
11/10/09	Deborah L. Thorne	Confer with C. Maine concerning aviation insurance and means to economize.	0.10
11/10/09	Deborah L. Thorne	Telephone conference with S. Katz concerning Little Creek Center and issues (business and otherwise) which need to be evaluated.	0.40
11/10/09	Deborah L. Thorne	Telephone conference with attorney for Northern Trust Bank concerning safety deposit boxes.	0.30
11/10/09	Deborah L. Thorne	Telephone conference with Cushman Wakefield concerning evaluation of real property interests.	0.40
11/10/09	Steven Katz	Analyze partial interest in shopping center. Calls to Deborah Thorne regarding structure and strategy over past two days.	0.50
11/11/09	Deborah L. Thorne	Confer with Carolina Realty regarding Little Creek and multiple e-mails with L. Freeman and Carolina Realty (J. Sineath).	0.90
11/11/09	Deborah L. Thorne	Confer with M. Siara regarding documents and transfers into various assets (planes, condos, etc.) and investigation.	0.50
11/11/09	Deborah L. Thorne	Review signature on modification for increase loan amount received from D. Rist and e-mail back to her.	0.20
11/11/09	Deborah L. Thorne	Telephone call to North Carolina counsel regarding filing Notice of Receivership with Western District of North Carolina.	0.20
11/11/09	Deborah L. Thorne	Telephone conference with J. Davidson concerning Cleveland condo, Cessna and Mooney.	0.50
11/12/09	Deborah L. Thorne	Telephone conference with Broker for Cleveland condo and telephone conference with M. Lyman regarding condo, Raleigh Fund.	0.90
11/12/09	Deborah L. Thorne	Meet with J. Davidson regarding Cessna and proposed resolution of issues with Hamilton.	0.50
11/12/09	Deborah L. Thorne	Discuss aircraft insurance with Broker.	0.30
11/12/09	Deborah L. Thorne	Consider service and implication on assets; review Hamilton "offer."	0.50
11/12/09	Kevin C. Driscoll	Consider go-forward strategy in light of condominium's failure to close; review sale documents to ensure that Receive can keep earnest money.	0.20

ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/12/09	Kevin C. Driscoll	Phone Broker on Cleveland deal.	0.10
11/13/09	Deborah L. Thorne	Confer with real estate advisors from North Carolina concerning Little Creek.	0.50
11/13/09	Deborah L. Thorne	Continue analysis of assets, particularly focusing on appraisals, mortgages and review of RBC documents for Lot 12.	2.30
11/16/09	Deborah L. Thorne	Telephone conference with Jim Sineath of Commercial Carolina concerning Little Creek.	0.30
11/17/09	Deborah L. Thorne	Review Little Creek 9 documents regarding guaranty and transaction.	0.50
11/17/09	Deborah L. Thorne	Work on analysis of Little Creek LLC and prepare for meeting with LLC members.	1.10
11/17/09	Paula K. Jacobi	Review Operating Agreement and guarantee and determine leverage for \$2.1 M deposit; work with Receiver on same and how to deal with members.	1.00
11/18/09	Deborah L. Thorne	Meet with Ladd Freeman and Jay Lukes regarding Little Creek (2.40); consider alternative methods of structuring \$2,100,000 (.40); telephone conference with RBC attorney (.40).	3.20
11/18/09	Deborah L. Thorne	Telephone conference with B. Kersey regarding titles to aircraft.	0.20
11/18/09	Deborah L. Thorne	Brief meeting with CFTC regarding real property issues.	0.30
11/18/09	Paula K. Jacobi	Meeting with other members of Little Creek and CFTC on \$2.1 M deposit (2.30); work with Debby after meeting on potential Bank participation (.40).	2.70
11/18/09	Kevin C. Driscoll	Call attorney Bob Kenoby on Receiver not returning escrow money on Cleveland property.	0.20
11/18/09	Kevin C. Driscoll	Review Motion filed to RBC to invalidate freeze order against money allegedly pledged for Littlecreek project.	0.30
11/18/09	Brian E. Kersey	Conference with Deborah Thorne regarding available public records regarding ownership of aircraft.	0.10
11/19/09	Deborah L. Thorne	Telephone conference with D. Rist, attorney for RBC, concerning \$2.1 million pledged account, discussing various strategies of protecting fund.	0.50
11/19/09	Deborah L. Thorne	Telephone conference with Northern Trust regarding Hamilton account and transferring funds; draft letter to	0.50

ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
		Bank regarding same.	
11/19/09	Deborah L. Thorne	Telephone conference with L. Freedman and J. Lukes regarding \$2.1 million account and need to let bank take it; discuss possible means to protect interest in fund for Raleigh Fund LP.	0.40
11/19/09	Deborah L. Thorne	E-mail from D. Clough regarding safety deposit box.	0.10
11/19/09	Deborah L. Thorne	Continue analysis of Little Creek issues.	0.70
11/19/09	Paula K. Jacobi	Work on \$2.1 M problem and issue of participation with Bank; work with Receiver on offer to make to other LLC members and buyout of LLC interest.	0.50
11/19/09	Kevin C. Driscoll	Review material from Airport on insurance and maintenance log; phone airport on same.	0.40
11/20/09	Deborah L. Thorne	Telephone conference with E. Almond and T. Crumper (attorneys for L. Freeman) concerning Little Creek Ventures and resolution of \$2.1 million account dispute.	0.60
11/20/09	Deborah L. Thorne	Travel to Northern Trust Bank to inspect safety deposit box and telephone call to CFTC concerning same.	0.70
11/20/09	Deborah L. Thorne	Telephone conference with R. Turner concerning insurance for aircraft.	0.40
11/20/09	Deborah L. Thorne	Continue work on \$2.1 account, meeting with investors, etc.	0.30
11/23/09	Deborah L. Thorne	Multiple telephone conferences with D. Howard of Louisa County Development Authority regarding Cessna and BMW.	0.60
11/23/09	Deborah L. Thorne	Telephone conference with CarMax concerning sale of Series 7 BMW.	0.20
11/23/09	Deborah L. Thorne	Respond to e-mail from Prairie Shores broker concerning 2500 Lakeview.	0.10
11/23/09	Deborah L. Thorne	Draft e-mail to M. Lyman regarding turnover of \$125,000 to Receiver (.10); review motion to be paid and apply funds wired to Lyman by R. Hamilton (.40).	0.50
11/23/09	Wesley W. Broquard	Drafting Lis Pendens against real estate.	0.90
11/24/09	Deborah L. Thorne	Telephone conference with 2500 Lakeview Condo Association regarding assessments and management going forward.	0.30

ASSET ANALYSIS

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/24/09	Deborah L. Thorne	Review e-mail from D. Clough regarding Galeswood and Tomasgee (title owners of aircraft) (.10); telephone call to Advocate Tax regarding Operating Agreements (.20); review documents from Advocate and from B. Kersey regarding Galeswood (.20); re-mails with J. Davidson regarding aircraft ownership (.20).	0.70
11/24/09	Deborah L. Thorne	E-mail to and from Erik Gould regarding 2500 Lakeview Condo and interest in purchasing it.	0.20
11/24/09	Brian E. Kersey	Review Statement in Support; conference with Deborah Thorne to review and discuss ownership and transfer issues related to aircraft.	0.30
11/24/09	Laura A. Kane	Contact Insured Aircraft Company and obtain LLC Statements in Support pertaining to Mooney and Cessna aircraft.	0.40
11/25/09	Deborah L. Thorne	Telephone conference with mechanic who worked on Cessna in 2009 concerning condition and telephone call to other airport searching for Cessna log.	0.30
11/25/09	Deborah L. Thorne	Telephone conference with McDonalds' real estate person concerning 2500 N. Lakeview.	0.10
11/30/09	Deborah L. Thorne	Telephone conference with Broker for aircraft and with Louisa County Airport regarding sale of planes (.60); draft e-mail to D. Clough regarding flight logs and other information requested (.30).	0.90
11/30/09	Deborah L. Thorne	Telephone conference with counsel for McDonalds regarding lease for 2500 Lakeview.	0.20
11/30/09	Deborah L. Thorne	Telephone conference with J. Lukes, L. Freeman and Crumbly and Allmond concerning interest in redeeming \$2.1 million account.	0.50

Fees for Services Total \$ 28,574.50

Other Charges :

11/02/09	Courier Service - Federal Express Corporation to Marion Siara - #9-396-23112	11.68
11/05/09	Messenger Courier Service	10.00

ASSET ANALYSIS

11/12/09	Courier Service - Federal Express - Inv#9-402-09956 - to Elaine Rondina at The Lex Group	6.51	
11/12/09	Other/Misc. Charges - Jose Santana Document certification at Federal Court - 11/12/09 - KCD	50.50	
11/24/09	Filing Fees - Cook County Recorder - Record Notice of Lis Pendens in Cook County regarding 2500 N. Lakeview, 3001-A - 11/24/09 RZZ	48.00	
11/24/09	Filing Fees - Cook County Recorder - Record Notice of Lis Pendens in Cook County regarding 1743 North Cleveland - Unit 2-R - 11/24/09 RZZ	48.00	
11/25/09	Copying Charges	1.50	
	Other Charges Total	\$	176.19